



# Condor Resources Plc

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8<sup>th</sup> March 2011

**Condor Resources Plc**  
("Condor" or "the Company")

## **SRK Consulting Summary Report of 868,000 oz gold @ 5.9g/t JORC Code compliant Resource for La India Project in Nicaragua**

Condor (AIM: CNR) is pleased to announce that SRK Consulting (UK) Ltd (SRK) has completed a Summary Report of the 868,000 oz gold @ 5.9g/t JORC Compliant Mineral Resource estimation for La India and Espinito San Pablo concessions, together known as "La India Project" in La India Mining District of Nicaragua. The summary report is available on Condor's website [www.condorresourcesplc.com](http://www.condorresourcesplc.com)

On 4<sup>th</sup> January 2011, Condor announced a JORC compliant Inferred Mineral Resource of 4.58 Mt at 5.9 g/t for 868,000 oz gold has been estimated at La India Project. La India Project covers an area of 69 sq km and is 80% owned by Condor and 20% by B2Gold of Canada. Condor owns 100% of a further four contiguous concessions in La India Mining District which cover a further 96 sq km and includes the JORC compliant inferred resource of 41,000 oz gold at Cacao defined by Condor in 2008, thus taking Condor's inferred resource to 909,000 oz gold in the District. The resource estimation undertaken by SRK is restricted to La India Project. The Company has now received a detailed technical report from SRK and announces the availability of a summary of this report on the Company's website.

The Summary Report runs to 39 pages and is confined to La India Project. It provides detailed information on the quantity of historic exploration data included in the current resource and a summary of the historic exploration data has been excluded. The latter will be included in a 3D model and an updated resource statement is due by 31<sup>st</sup> March 2011, which is aimed at increasing the size of the current inferred resource and moving a portion to the indicated category. The Summary Report provides a detailed explanation of how the current resource has been estimated over 6.5km at surface on 6 epithermal gold veins. Over 8 km of additional strike length that has been defined at surface by trenching and historical mine data has not been included in the current resource. The 5,000 metres drill programme that commenced on 30<sup>th</sup> January 2011 is testing the veins beneath this additional surface mineralisation in order to extend the resource along strike. The Summary Report lists an additional 12 epithermal gold veins that range from 100 metres to 1,500 metres on La India Project that have been identified at surface by trenching and rock chip sampling, but have yet to be drilled.

## **Competent Person's Declaration**

The information in this announcement that relates to Exploration Results and database is based on information compiled by and reviewed by Dr Luc English, the Country Exploration Manager, who is a Chartered Geologist and Fellow of the Geological Society of London, and a geologist with fifteen years of experience in the exploration and definition of precious and base metal Mineral Resources. Luc English is a full-time employee of Condor Resources plc and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Luc English consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

The Mineral Resource estimate has been completed by Ben Parsons, a Senior Resource Geologist with SRK Consulting (UK) Ltd, who is a Member of the Australian Institute of Mining and Metallurgy (MAusIMM). Ben Parsons has some ten years experience in the exploration, definition and mining of precious and base metal Mineral Resources. Ben Parsons is a full-time employee of SRK Consulting (UK) Ltd, an independent Consultancy and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration, and to the type of activity which he is undertaking to qualify as a Competent Person as defined in the June 2009 Edition of the AIM Note for Mining and Oil & Gas Companies. Ben Parsons consents to the inclusion in the announcement of the matters based on their information in the form and context in which it appears and confirms that this information is accurate and not false or misleading.

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For further information please visit [www.condorresourcesplc.com](http://www.condorresourcesplc.com) or contact:

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### **About Condor Resources Plc:**

Condor Resources plc is an AIM listed exploration company focused on developing gold and silver resource projects in Central America. The Company was admitted to AIM on 31<sup>st</sup> May 2006 with the stated strategy to prove up JORC Resources in Nicaragua and El Salvador. Condor has four 100% owned licenses and 80% of La India concession in La India Mining District; three 100% owned licences in three other project areas and 20% in the Cerro Quiroz concession in Nicaragua. In El Salvador, Condor has 100% ownership of four licences in two project areas.

Condor's concession holdings currently contain a JORC compliant inferred resource base of 909,000 ounces of gold in Nicaragua and 747,000 ounces of gold and 22 million ounces of silver in El Salvador. The Resource calculations are compiled by independent geologists Ravensgate, Geosure and SRK.

### **Disclaimer**

Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.